

LEGISLATIVE AUDIT DIVISION

REPORT SUMMARY

THE UNIVERSITY OF MONTANA

A COMPONENT UNIT OF THE STATE OF MONTANA

Financial Audit

For the Fiscal Year Ended June 30, 2004

Audit # 04-10

A financial audit of The University of Montana's consolidated financial statements for the fiscal year ended June 30, 2004. These financial statements present the financial position, the results of operations, and cash flows, on a consolidated basis, of all four campuses affiliated with The University of Montana: The University of Montana-Missoula; Montana Tech of The University of Montana; The University of Montana-Western; and The University of Montana-Helena College of Technology. The statements include component unit financial information as required under GASB 39, implemented by The University for the fiscal year ending June 30, 2004. This report contains an unqualified opinion on the financial statements and accompanying notes for the fiscal year ended June 30, 2004, and the comparative information for the fiscal year ended June 30, 2003. This opinion means the reader may rely on the financial statement information presented.

This audit is performed to attest to the fairness of the consolidated financial statements of The University of Montana. Audit issues, if any, identified during this audit have been discussed with university management.